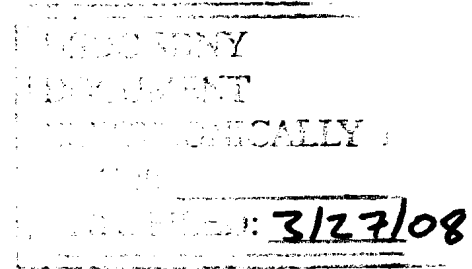


Beatty / J

69-08/EEL
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SAN JUAN NAVIGATION (SINGAPORE) PTE. LTD.,
80 Pine Street
New York, NY 10005
Telephone: (212) 425-1900 / Facsimile: (212) 425-1901
Eric E. Lenck (EL 4547))



UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

-----x
SAN JUAN NAVIGATION (SINGAPORE) PTE.
LTD.,

08 CV 1562 (RMB)

STIPULATION
AND ORDER

Plaintiff,

-against-

TRANS POWER CO. LTD.,

Defendant.
-----x

WHEREAS, a pre-motion conference took place on March 24, 2008 to consider (1) the motion to be made by TRANS POWER CO. LTD. (hereinafter "TRANS POWER") to reduce or vacate the existing Order of Maritime Attachment and Garnishment obtained under Supplemental Rule B of the Supplemental Rules of F.R.Civ.P. for Certain Admiralty and Maritime Claims and/or in the alternative for countersecurity under Supplemental Rule E and (2) the motion to be made by SAN JUAN NAVIGATION (SINGAPORE) PTE. LTD. (hereinafter "SAN JUAN") to amend its Complaint pursuant to F.R.Civ.P. 15(a)(2) to add supplemental damages and to request an amended Order of Maritime Attachment and Garnishment under Supplemental Rule B relating to the additional damages to be included in the Second Amended Complaint, and

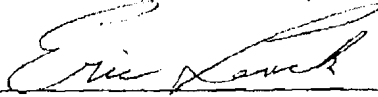
WHEREAS, the parties have agreed and stipulated to the following, it is hereby Ordered:

1. TRANS POWER consents to permit SAN JUAN to amend its Verified Amended Complaint to F.R.Civ.P. 15(a)(2), reserving its arguments that such amendment is improper in the circumstances including but not limited to the issue of whether TRANS POWER may be "found" within this district. Such Second Amended Verified Complaint shall be filed promptly after the signing of this Order.
2. The Court will defer its decision on whether to issue an Order authorizing issuance of a supplemental Process of Maritime Attachment and Garnishment pursuant to Rule B to restrain or attach additional amounts belonging to TRANS POWER relating to the additional damages contained in the Second Amended Complaint until the right to such an additional attachment has been briefed by the parties and decided by the Court.
3. TRANS POWER will file its motion under Rule B of the Supplemental Rules for Certain Admiralty and Maritime Claims and local Admiralty Rule E. (1) (and F.R.Civ.P. Rule 12) for vacatur or reduction of plaintiff's maritime attachment and, or in the alternative, for countersecurity within five business days after the filing of the Second Amended Verified Complaint. Such motion papers will also address the issue of whether SAN JUAN should be entitled to additional security under Rule B for the additional amounts claimed in the Second Amended Complaint.
4. SAN JUAN will file its response within twelve business days of the filing of TRANS POWER'S motion.
5. TRANS POWER will file its reply, if any, within ten business days of SAN JUAN's response.

Dated: New York, New York
March 27, 2008

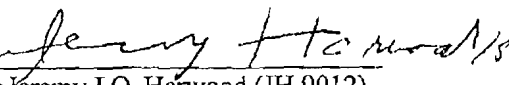
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SO ORDERED:


Hon. Richard M. Berman
U.S.D.J.

3/27/08